

## **RESOLUTION NO. 2007-54**

**A RESOLUTION**, approving the temporary lending of cash from the General Fund to the Arterial Street Fund, CDBG Entitlement Fund, Police Station GO Bond Fund and the Capital Project Funds, as needed, in 2007.

**WHEREAS**, the City of Wenatchee's Arterial Street Fund, CDBG Entitlement Fund, Police Station GO Bond Fund and many of the Capital Project Funds have temporary negative cash balances. The negative cash balance in the Police Station GO Bond Fund is caused by delinquent property tax assessments and only occurs when bond payments are made at year end. The Arterial Street Fund, CDBG Entitlement Fund and the Capital Project funds are grant funded. The city's grant programs are on a reimbursement basis and requests for reimbursement of the negative cash balances will be processed as soon as possible.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WENATCHEE** that temporary lending of cash from the General Fund to the Arterial Street Fund, CDBG Entitlement Fund, Police Station GO Bond Fund and the Capital Project Funds, as needed, in 2007, is hereby authorized.

**BE IT FURTHER RESOLVED** that any temporary lending of cash from the General Fund to the Arterial Street Fund, CDBG Entitlement Fund, Police Station GO Bond Fund, and the Capital Project Funds that occurred prior to the date of this resolution is hereby ratified and approved.

PASSED BY THE CITY COUNCIL OF THE CITY OF  
WENATCHEE, at a regular hearing thereof this 8<sup>th</sup> day of November,  
2007.


CITY OF WENATCHEE, a Municipal  
Corporation

By:   
DENNIS JOHNSON, Mayor

ATTEST:

By:   
VICKI REISTER, C.M.C.  
City Clerk

APPROVED:

By:   
STEVE D. SMITH, City Attorney